

last General Assembly. In the absence of further instructions, resort will be again had to the Literary Fund. The following statement shows the amount which at different times has been used of this fund for Government purposes, under the authority of the resolution of the last session:

On the 1st Feb. there had been drawn from the Literary Fund	\$1,076 53
" March do including the above,	2,181 50
" April do do	2,541 50
" May do do	3,428 45
" June do do	6,861 06½
" July the amount had diminished to	2,666 21
" August again increased to	7,235 68
" September	1,802 23

On the 1st Oct. the receipts from the Sheriff's and other revenue officers had made up the deficiency, and so replenished the Treasury as to enable the aforesaid transfer. If no provision is made to avoid the necessity of it, the draft on this fund, to meet the expense of the present session of the Legislature, cannot be less than forty thousand dollars.

Should it not conflict with other views entertained by the Legislature, in regard to the establishment of another Bank, to permit the present Banks to declare dividends of their capital at an earlier period than that mentioned in the act of 1829, that permission, if acted on, would afford the means of present relief. The immediate connection of the officer of this department with one of those institutions, to wit, the State Bank, furnishes an opportunity of a more intimate knowledge of its affairs. In regard to that institution, it is believed that the interest of all parties would be promoted by such a measure. By it a large amount of the funds of the Bank, which now remain deposited in northern Banks, might be brought into circulation in this State; the present deficiencies of the Treasury relieved; the Legislature enabled to exercise an immediate control over their own resources; and the surplus capital of the Bank, over and above what in the present state of business can be kept active, might be restored to its rightful owners, the stockholders, to be by them circulated or invested in such manner as their own private interest might suggest.

The file marked [1] accompanying this Report, contains a statement of the amount of Treasury notes which have been issued, the amounts at different times redeemed and burnt, and the amount yet unredeemed; showing this last *unredeemed* and in circulation to be ninety-three thousand four hundred and three dollars and seventy-five cents, [93,403 75,] a large portion of which have probably been lost or destroyed. The rapid withdrawal of these notes from circulation, which is now in progress, occasions an inconvenience in the payment of small sums, which is severely felt throughout the State, but is complained of especially in transactions at this Department. Being regarded as the agency through which specie change has been driven from circulation, it is naturally looked to as the source from whence it should be restored. It is therefore respectfully submitted whether a small expense should not be authorised, in order to procure from the Mint of the United States such an amount of specie change as will be sufficient for the redemption of Treasury notes when presented in small sums. Such a measure would also essentially facilitate the business of paying and receiving in this office generally. In speaking of the circulation of the State, the remark cannot be withheld, and the fact is too obvious to escape the observation of any one at all conversant with the money transactions abroad in the State, that much inconvenience arises from a different currency obtaining in different sections of the State. Sheriff's and others from the southern and western counties, who have pay-